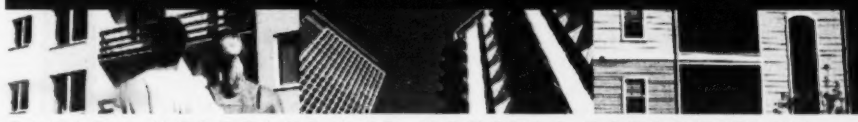
HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

London CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2010

Highlights

- London's vacancy rate stabilized at five per cent.
- Factors exerting upward pressure on vacancies include weaker job prospects among youth and more rental apartment completions.
- Factors exerting downward pressure on vacancies include rising demand from empty nesters, slowing first time buyer demand, higher immigration and minimal rent increases.
- On the basis of sample structures common to both the 2009 and 2010 survey, London's average two-bedroom rent increased by 1.1 per cent.
- Declining ownership demand among first time buyers, rising immigration and rising demand from empty nesters will bring the vacancy rate down to 4.8 per cent in 2011. However, rent increases will be minimal given competition from both ownership housing and new rental stock.

Figure 1

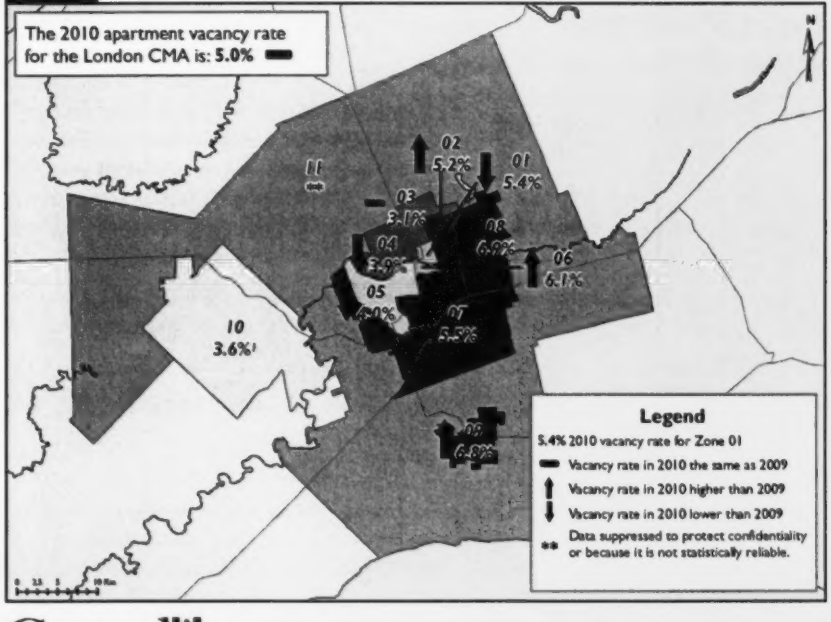


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Figure 2

Source: CMHC

Rental Market Stabilizes

The private apartment vacancy rate in the London Census Metropolitan Area (CMA) remained at five per cent in October 2010. A combination of slowing supply growth and stronger demand helped stabilize the rental market in London. A number of factors, both economic and demographic, contributed to a stabilized vacancy rate in 2010. These factors included the differential between ownership costs and rentals, demand from empty nesters, recovering immigration, and minimal rent increases.

Availability rates vary across London CMA

The overall availability rate for private rental apartments in the London CMA moved down from 7.7 per cent in 2009 to 7.4 per cent in 2010, indicating that fewer people were planning to leave their rental accommodations. However, availability rates continued to increase in areas with strong ties to the manufacturing sector. With many of them unsuccessful at finding a new job, tenants in St. Thomas and the East end of London continued to give notice to their landlords. Many were preparing to move to areas with more job opportunities.

Growth in supply slowing

An important factor keeping vacancy rates elevated is the strong level of rental apartment completions during the past few years. However, the number of completions has been moderating since higher vacancies in 2009 led to fewer apartment starts. There were 754 units coming on to the market by the end of June this year, which is essentially unchanged from the 766 units recorded during the same period in 2009 but lower than the 1006 units in 2008.

The universe of rental apartments increased, but not by the full 754 units due to the removal of some student rentals from the universe, as well as some conversions. Apartments where landlords rent out bedrooms separately to students who share the kitchen and living room are excluded from the rental market survey.

The majority of new supply has been concentrated in the Downtown North (Zone 1) and Northwest area (Zone 4) in the past few years. The proximity of these new apartment buildings to entertainment, shopping and hospitals made them very popular among empty nesters

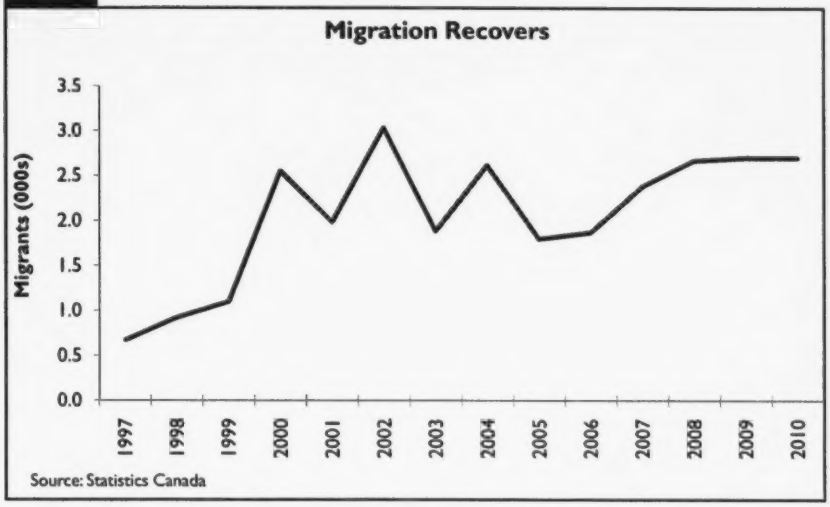
Ownership demand slows during 2010

Lower home prices and mortgage rates in early 2009 made ownership more affordable, which encouraged many renters who had the income to qualify for a mortgage to become homeowners. However, with a sharp increase in resale home prices earlier this year, ownership became more expensive compared to renting, which slowed the movement from rentals to ownership in the second half of 2010.

Downsizing empty nesters add to rental demand

The movement of first-time buyers from renting to owning usually raises rental vacancy rates. In London, a reciprocal movement of downsizing owners to rentals offsets some of this impact. The recession in 2009 resulted in a temporary pause in resale home sales and slowed the movement of downsizing empty nesters to rentals. However, given strong demand earlier in 2010, many empty nesters were able to quickly sell their homes and some of them moved to rental. While demand for resale homes was concentrated in condos, townhouses and lower-end singles, demand for higher-end singles – which many empty-nesters were selling – also increased. Most empty-nesters preferred newer higher-end rental apartments with better amenities, which strengthened demand for apartments in Downtown North (Zone1) and the Northwest area of the city (Zone 4), where units are newer.

Figure 3



Rent increases kept in check

Rents increased minimally in order to keep tenants in place or to attract new ones. This is most noticeable in the newer apartment category, where the average rent was lower in 2010 than it had been a year ago. High vacancy rates in 2009 and awareness of significant numbers of new rental apartments nearing completion were factors keeping rent increases minimal.

International migration to London edged up

The global financial meltdown and the recession contributed to a slowdown in the number of immigrants to the London area during the past few years. However, with uncertainty easing, migration has picked up again. A large proportion of newcomers arriving in Canada will initially find accommodation in the rental market, while gaining quality employment, establishing a credit rating and, in many cases, saving for a down payment for ownership housing. Most of London's international migrants are from the Middle-East, Asia-Pacific and Latin America.

Slow employment recovery limits rental demand growth

Employment among younger renters aged between 15 and 34 has not recovered from the recession. The lack of jobs encouraged young renters to move back to their parental homes. Weaker job prospects also encouraged more young adults to stay in the parental home longer. Weak manufacturing employment also caused some renters to move away and look for jobs elsewhere. Higher vacancies in London Northeast (Zone 2), Central South (Zone 6), South (Zone 7), East (Zone 8) and St. Thomas (Zone 9) reflect the job losses in the manufacturing sector.

Rental Market Affordability Down

London's rental market became less affordable as the indicator moved under 100 for the first time since 2006. This implies that about half of renters in London were spending about 30 per cent of their incomes on rent. The change was due to an exodus of renters with higher incomes to homeownership, as well as soft employment condition tempering potential income growth of younger renters with lower income. More choice in the resale market and low mortgage rates since 2009 made ownership more affordable, which caused renters with higher incomes and who can qualify for a mortgage to move into homeownership. While rent remained stable, renters who can afford a home left for home ownership, leaving renters with lower income in rental. In addition, income from those who remained was not growing due to the soft employment picture. The affordability index moved down as a result of these renters with lower income.

Townhouse vacancies dropped

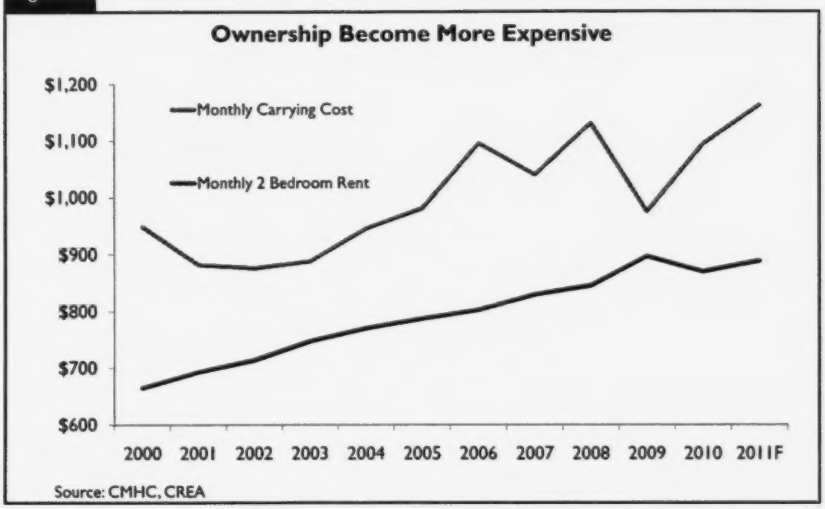
The strong price growth in the resale market early this year made the movement from renting to ownership less attractive. With the movement to home ownership slowing, the vacancy rate for both two- and three-bedroom townhouses moved down. The highest vacancy rate recorded was in London South (Zone 7), which is an area where many affordable ownership townhouses are available. Many international migrants tend to choose ownership townhouses in this area after moving out from a rental townhouse.

Rental Market Outlook

Vacancy rate will edge down in the London CMA

The vacancy rate for private rental apartments will move down to 4.8 per cent in 2011. Although there will continue to be some apartment completions, the differential between ownership cost and monthly rents will remain high, which will result in less movement to ownership housing. Rental demand from empty-nesters and positive inflows of migrants will

Figure 4



also help tighten London's rental market.

On the supply side, both rental starts and completions are slowing. At the end of October 2010, there were some 1100 private rental apartment units under construction in the London CMA and rental apartment starts are expected to decrease in 2011. In the next 12 months there will be fewer private rental apartment completions, which will limit the amount of supply into the market.

On the demand side, empty-nesters and pre-retirees will continue to downsize and many will opt for high-end rentals. With some newer apartments charging lower rents, many of the higher-end apartments will attract these downsizing empty nesters. The gap between ownership cos and average rent grew wider with a strong price swing earlier this year. With resale home prices expected to neither fall nor grow, the wider cost gap will remain and will encourage renters to stay in rentals. Expected higher enrolment in local university and college will also add extra demand for rental apartments.

While London will continue to attract migrants from other countries and other areas of the province, the near historical low mortgage rate may prompt many intra-provincial migrants to skip rental and move directly to homeownership. In addition, better job prospects in growth areas such as Kitchener or the GTA may also result in less than the expected number of international migrants moving to London.

The vacancy rate for rental townhouses will likely remain low as a result of less movement to ownership homes. The gap between mortgage carrying costs for a home and rents for rental townhouses is expected to remain wide in 2011. With little private rental townhouse development in the London area in the past few years, supply will not be increasing and this will also keep the number of vacant units in check.

Modest rent increase

Expect rents of two bedroom apartments to increase by about one per cent in 2011. While stronger demand and slower supply growth will help tighten the market, rent increases will remain minimal. Competition from both newer and older stock will continue to be strong, tempering upward pressures on average rents.

National Vacancy Rate Decreased in October 2010

The average rental apartment vacancy rate in Canada's 35 major centres decreased to 2.6 per cent in October 2010 from 2.8 in October 2009.

Immigration continues to be a strong driver in increasing rental housing demand. Recent immigrants tend to rent first before becoming homeowners. Also, improving economic conditions have likely boosted the demand for rental housing, thus pushing vacancy rates downward. Moderating this, however, is lower levels of youth employment, which likely reduced household formation among young adults (under 24 years of age) who are predominantly renters.

The Canadian average two-bedroom rent in new and existing structures was $860 in 2010 compared to $836 in 2009. With respect to the CMAs, the highest average monthly rents for two-bedroom apartments in new and existing structures in Canada's major centres were in Vancouver ($1,195), Toronto ($1,123), Calgary ($1,069), Ottawa-Gatineau (Ontario Part $1,048), Victoria ($1,024), and Edmonton ($1,015). These are the only major centres with average rents at or above $1,000 per month. The lowest average monthly rents for two-bedroom apartments were in Trois-Rivières ($533), Saguenay ($535) and Sherbrooke ($566).

Provincially, the highest average monthly rents were in Alberta ($1,036), British Columbia ($1,019) and Ontario ($980), while the lowest monthly rents were in Québec ($666), Newfoundland and Labrador, and New Brunswick (both $668).

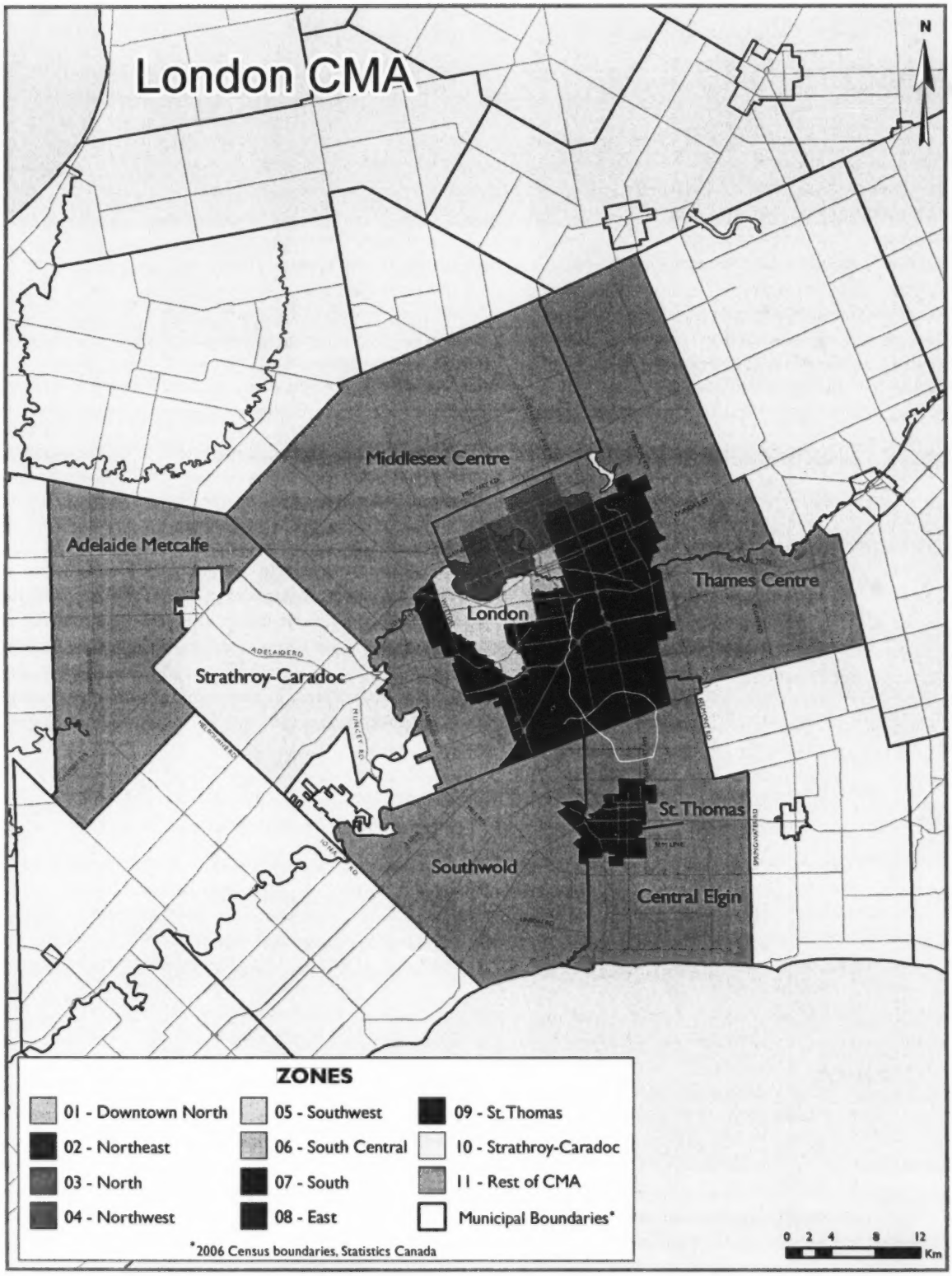
Year-over-year comparison of average rents can be slightly misleading because rents in newly built structures tend to be higher than in existing buildings. By excluding new structures, we can get a better indication of actual rent increases paid by tenants. The average rent for two-bedroom apartments in existing structures across Canada's 35 major centres increased 2.4 per cent between October 2009 and October 2010, a similar pace of rent increase to what was observed between October 2008 and October 2009 (2.3 per cent). The major centres with the largest increases in average rent were St. John's (8.9 per cent), Regina (6.3 per cent) and Winnipeg (4.5 per cent). These increases reflect the tight rental market conditions prevailing in these CMAs. Average rents in existing structures decreased in Calgary (-2.7 per cent), and Windsor (-0.4 per cent).

CMHC's October 2010 Rental Market Survey also covers condominium apartments offered for rent in Calgary, Edmonton, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, and Victoria. Vacancy rates for rental condominium apartments were 2.0 per cent or below in 6 of the 10 centres surveyed. Rental condominium vacancy rates were the lowest in Saskatoon (0.9 per cent), Regina (1.4 per cent) and Victoria (1.6 per cent). The highest vacancy rates for rental condominium apartments occurred in Edmonton (5.2 per cent), Calgary (5.2 per cent) and Montréal (4.2 per cent). The highest average monthly rents for two-bedroom condominium apartments were in Vancouver ($1,610), Toronto ($1,590), Calgary ($1,385) and Ottawa-Gatineau (Ontario part, $1,212). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market.

Apartment Vacancy Rates (%) by Major Centres

	Oct-09	Oct-10
Abbotsford	6.1	6.5
Barrie	3.8	3.4
Brantford	3.3	3.7
Calgary	5.3	3.6
Edmonton	4.5	4.2
Gatineau	2.2	2.5
Greater Sudbury	2.9	3.0
Guelph	4.1	3.4
Halifax	2.9	2.6
Hamilton	4.0	3.7
Kelowna	3.0	3.5
Kingston	1.3	1.0
Kitchener	3.3	2.6
London	5.0	5.0
Moncton	3.8	4.2
Montréal	2.5	2.7
Oshawa	4.2	3.0
Ottawa	1.5	1.6
Peterborough	6.0	4.1
Québec	0.6	1.0
Regina	0.6	1.0
Saguenay	1.5	1.8
Saint John	3.6	5.1
Saskatoon	1.9	2.6
Sherbrooke	3.9	4.6
St. Catharines-Niagara	4.4	4.4
St. John's	0.9	1.1
Thunder Bay	2.3	2.2
Toronto	3.1	2.1
Trois-Rivières	2.7	3.9
Vancouver	2.1	1.9
Victoria	1.4	1.5
Windsor	13.0	10.9
Winnipeg	1.1	0.8
Total	**2.8**	**2.6**

[1] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes and Charlottetown which is a Census Agglomeration (CA).


London CMA
N
Middlesex Centre
Adelaide Metcalfe
Thames Centre
London
Strathroy-Caradoc
St. Thomas
Southwold
Central Elgin
ZONES
01 - Downtown North
02 - Northeast
03 - North
04 - Northwest
05 - Southwest
06 - South Central
07 - South
08 - East
09 - St. Thomas
10 - Strathroy-Caradoc
11 - Rest of CMA
Municipal Boundaries*
*2006 Census boundaries, Statistics Canada
0 2 4 8 12
Km

RMS ZONE DESCRIPTIONS - LONDON CMA	
Zone 1	**Downtown North** - Census tracts 0022, 0023, 0033, 0034. North to Oxford St., East to Adelaide St and bound by the Thames River to the West and South.
Zone 2	**Northeast** - Census tracts 0038-0041, 0046-0048. North of Oxford St., East of Adelaide St., West of Clarke Rd, North to the River and Kilally Rd.
Zone 3	**North** - Census tracts 0042, 0043, 0045, 0049-0051. North of Oxford St., West of Adelaide St (except portion North of the River), City Boundary to the North and River to the West.
Zone 4	**Northwest** - Census tracts 0008, 0009, 0020, 0021, 0044. South to Riverside Drive and the River, West to Sanitorium Rd area, North to City boundary and West of River boundary with Zone 3.
Zone 5	**Southwest** - Census tracts 0005-0007, 0010, 0011, 0019, 0110. West of Wharncliffe Rd, South of the Thames River to Southdale Rd and then further South to Lambeth, West to the Byron area.
Zone 6	**South Central** - Census tracts 0015-0018. Includes Old South area - East of Wharncliffe Rd, West of Adelaide St., North of Baseline Rd, and South of the Thames River.
Zone 7	**South** - Census tracts 0001-0004, 0012-0014. East of Wharncliffe Rd., South of Zone 6 and the Thames River to the 401 Highway and then to the eastern boundary of the City.
Zone 8	**East** - Census tracts 0024-0032, 0035-0037. East of Adelaide St, South of Oxford St (except section East of Clarke Rd) to the Eastern City boundary and down to the South branch of the Thames River.
Zones 1-8	**London City**
Zone 9	**St. Thomas**
Zone 10	**Strathroy-Caradoc TP**
Zone 11	**Rest of CMA** - Includes markets outside of what is included in Zones 1-10.
Zones 1-11	**London CMA**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown North	**	**	4.7 c	3.6 c	8.6 b	7.1 b	**	**	6.5 b	5.4 b
Zone 2 - Northeast	**	4.1 b	2.9 a	3.6 a	5.6 b	6.4 a	**	7.1 c	4.6 b	5.2 a
Zone 3 - North	0.0 d	**	2.7 b	2.1 a	3.2 b	3.0 a	4.5 d	8.9 b	3.1 b	3.1 a
Zone 4 - Northwest	1.1 a	0.0 b	2.2 a	1.8 a	6.0 a	5.8 a	4.7 b	3.0 a	4.3 a	3.9 a
Zone 5 - Southwest	**	0.8 a	2.9 a	2.3 a	6.2 a	4.9 a	4.6 a	6.1 a	4.9 a	4.0 a
Zone 6 - Central South	5.2 d	4.3 d	5.0 c	6.1 c	4.9 c	7.2 c	3.2 d	2.9 b	4.9 b	6.1 b
Zone 7 - South	0.0 c	10.0 b	2.9 b	4.0 b	5.8 b	5.8 b	1.2 a	8.9 b	4.5 b	5.5 a
Zone 8 - East	0.0 d	0.0 c	7.8 b	8.4 b	4.5 b	5.7 b	0.0 d	**	5.7 b	6.9 b
London City (Zones 1-8)	**3.5 d**	**4.3 b**	**3.7 a**	**3.6 a**	**5.8 a**	**5.7 a**	**3.6 b**	**6.7 b**	**4.8 a**	**4.9 a**
Zone 9 - St. Thomas	**	**	7.5 b	5.8 b	5.4 b	7.5 b	**	**	6.1 b	6.8 b
Zone 10 - Strathroy-Caradoc	**	0.0 a	4.6 c	1.2 a	**	5.0 c	0.0 a	**	**	3.6 c
Zone 11 - Rest of CMA	n/u	n/u	**	**	5.8 a	**	n/u	n/s	14.4 a	**
London CMA	**3.5 d**	**4.2 b**	**4.0 a**	**3.7 a**	**5.9 a**	**5.8 a**	**3.6 b**	**6.6 b**	**5.0 a**	**5.0 a**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($)
by Zone and Bedroom Type
London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown North	542 a	519 a	683 a	716 a	1,026 b	1,039 b	1,386 d	1,193 d	833 b	844 b
Zone 2 - Northeast	526 a	518 a	633 a	646 a	738 a	745 a	814 a	891 a	696 a	706 a
Zone 3 - North	531 b	656 b	860 a	769 a	1,174 a	997 a	1,657 a	1,436 a	1,058 a	926 a
Zone 4 - Northwest	555 a	574 a	814 a	771 a	1,068 a	966 a	1,058 a	1,090 a	948 a	876 a
Zone 5 - Southwest	550 a	572 a	716 a	717 a	858 a	865 a	885 a	909 a	807 a	806 a
Zone 6 - Central South	542 a	559 a	628 a	632 a	841 b	861 b	1,155 b	1,125 b	735 a	741 a
Zone 7 - South	584 b	589 a	669 a	678 a	828 a	822 a	853 a	898 a	776 a	771 a
Zone 8 - East	453 a	485 a	619 a	623 a	715 a	714 a	759 d	735 c	666 a	669 a
London City (Zones 1-8)	539 a	554 a	714 a	705 a	910 a	880 a	1,075 a	1,052 a	826 a	802 a
Zone 9 - St. Thomas	455 a	419 b	598 a	616 a	718 a	730 a	857 d	778 d	671 a	687 a
Zone 10 - Strathroy-Caradoc	453 b	473 a	645 a	678 a	893 b	923 b	779 c	734 c	796 a	829 a
Zone 11 - Rest of CMA	n/u	n/u	**	**	845 a	723 b	n/u	n/s	832 a	681 c
London CMA	533 a	546 a	708 a	700 a	896 a	869 a	1,067 a	1,038 a	815 a	795 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2010 by Zone and Bedroom Type London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Downtown North	**	263	86 c	2,405	172 b	2,406	**	78	279 b	5,152
Zone 2 - Northeast	4 b	104	69 a	1,928	179 a	2,804	10 c	136	261 a	4,972
Zone 3 - North	**	50	27 a	1,300	49 a	1,649	20 b	223	99 a	3,222
Zone 4 - Northwest	0 b	184	62 a	3,448	258 a	4,449	5 a	169	325 a	8,249
Zone 5 - Southwest	1 a	119	47 a	2,047	164 a	3,345	19 a	318	231 a	5,828
Zone 6 - Central South	9 d	198	72 c	1,173	62 c	862	4 b	149	146 b	2,382
Zone 7 - South	15 b	148	56 b	1,420	153 b	2,609	19 b	210	242 a	4,387
Zone 8 - East	0 c	74	138 b	1,644	116 b	2,031	**	90	266 b	3,839
London City (Zones 1-8)	48 b	1,138	557 a	15,365	1,151 a	20,155	93 b	1,373	1,850 a	38,031
Zone 9 - St. Thomas	**	76	46 b	805	120 b	1,598	**	64	172 b	2,543
Zone 10 - Strathroy-Caradoc	0 a	14	2 a	177	17 c	342	**	9	19 c	542
Zone 11 - Rest of CMA	n/u	n/u	**	**	**	88	n/s	n/s	**	135
London CMA	52 b	1,228	608 a	16,393	1,288 a	22,183	95 b	1,446	2,043 a	41,251

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a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
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Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown North	**	**	8.1 b	5.1 b	11.9 c	8.6 b	**	**	9.8 a	7.0 b
Zone 2 - Northeast	**	5.3 a	6.3 b	6.9 a	9.6 a	9.7 a	**	11.5 d	8.3 a	8.6 a
Zone 3 - North	0.0 d	**	4.6 b	4.2 a	5.2 b	5.8 a	5.7 d	9.8 b	4.9 a	5.4 a
Zone 4 - Northwest	1.1 a	2.7 a	4.2 a	3.7 a	9.4 a	8.4 a	5.8 a	4.2 b	7.0 a	6.2 a
Zone 5 - Southwest	**	3.5 b	5.1 b	5.6 a	9.0 a	7.9 a	8.2 a	7.7 a	7.6 a	7.0 a
Zone 6 - Central South	12.9 d	5.4 d	7.9 b	7.8 c	7.9 c	9.4 b	3.2 d	4.3 c	8.0 b	8.0 b
Zone 7 - South	0.0 c	13.1 c	6.0 b	6.1 a	8.1 b	8.8 a	2.8 a	10.9 c	7.0 b	8.2 a
Zone 8 - East	0.0 d	**	9.9 b	11.1 c	7.6 b	7.9 b	**	**	8.5 b	9.3 b
London City (Zones 1-8)	6.3 c	6.1 b	6.3 a	6.0 a	8.9 a	8.4 a	6.1 b	6.8 a	7.7 a	7.3 a
Zone 9 - St. Thomas	**	**	9.0 b	7.9 b	7.6 b	9.4 b	**	**	8.1 b	8.6 b
Zone 10 - Strathroy-Caradoc	**	0.0 a	7.3 c	2.4 b	**	5.6 b	0.0 a	**	10.2 d	4.3 b
Zone 11 - Rest of CMA	n/u	n/u	**	**	5.8 a	**	n/u	n/s	14.4 a	**
London CMA	6.2 c	5.9 b	6.5 a	6.0 a	8.8 a	8.4 a	6.1 b	6.5 a	7.7 a	7.4 a

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a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
London CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10
Zone 1 - Downtown North	1.4 d	++	2.1 b	1.3 a	1.2 d	1.5 b	++	**	1.3 a	1.3 a
Zone 2 - Northeast	1.6 b	-1.4 d	++	-0.7 a	-0.2 b	++	++	0.7 b	++	-0.3 b
Zone 3 - North	**	4.5 d	1.5 b	1.2 a	1.3 a	0.9 a	1.9 c	++	1.5 a	1.1 a
Zone 4 - Northwest	2.0 a	2.3 a	1.6 a	1.4 a	1.6 a	1.2 a	3.0 a	1.6 a	1.7 a	1.3 a
Zone 5 - Southwest	3.8 d	++	1.7 a	1.5 a	1.4 a	1.3 a	1.6 a	2.1 a	1.5 a	1.4 a
Zone 6 - Central South	1.9 c	1.6 b	2.1 a	1.8 b	2.9 a	2.2 a	2.0 a	1.3 a	2.5 a	1.9 a
Zone 7 - South	++	1.9 a	1.4 a	1.6 a	1.2 a	1.3 a	0.6 a	0.8 a	1.2 a	1.4 a
Zone 8 - East	++	1.5 c	1.6 b	1.2 a	1.3 a	1.2 a	**	**	1.4 a	1.2 a
London City (Zones 1-8)	2.1 a	1.2 a	1.4 a	1.1 a	1.3 a	1.1 a	1.9 b	1.6 b	1.3 a	1.1 a
Zone 9 - St. Thomas	++	++	1.2 a	1.0 d	1.3 a	1.1 a	**	**	1.4 a	0.9 a
Zone 10 - Strathroy-Caradoc	++	7.2 a	0.6 b	1.2 a	++	2.5 b	**	2.5 c	++	1.9 b
Zone 11 - Rest of CMA	n/u	n/u	**	**	-0.5 a	2.1 c	n/u	n/s	-0.2 a	1.4 a
London CMA	2.0 b	1.2 a	1.4 a	1.1 a	1.2 a	1.1 a	1.9 b	1.7 a	1.3 a	1.1 a

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type London CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
London CMA										
Pre 1940	**	**	4.7 d	5.6 c	**	5.6 d	0.0 c	**	4.2 d	5.8 c
1940 - 1959	**	**	5.7 c	5.4 c	4.8 c	6.5 b	5.7 c	14.7 d	5.5 b	6.5 b
1960 - 1974	0.5 b	3.0 b	4.3 a	3.5 a	5.7 a	5.3 a	2.0 c	4.3 b	4.9 a	4.4 a
1975 - 1989	2.5 b	2.4 c	2.1 a	2.0 a	4.9 a	5.3 a	4.1 b	4.6 b	3.8 a	4.0 a
1990 - 1999	**	**	2.4 b	4.2 c	6.5 b	6.3 b	3.5 b	6.5 c	5.3 b	5.7 b
2000+	**	**	7.5 b	5.0 a	9.6 a	7.9 a	**	15.7 d	9.1 a	7.1 a
Total	3.5 d	4.2 b	4.0 a	3.7 a	5.9 a	5.8 a	3.6 b	6.6 b	5.0 a	5.0 a

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n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type London CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
London CMA										
Pre 1940	465 b	477 b	603 a	593 a	735 a	748 a	**	871 b	649 a	644 a
1940 - 1959	497 a	498 a	575 a	593 a	678 a	689 a	817 c	864 a	626 a	643 a
1960 - 1974	554 a	578 a	665 a	682 a	769 a	788 a	958 a	1,031 a	725 a	744 a
1975 - 1989	566 a	572 a	713 a	718 a	845 a	847 a	1,122 a	1,123 a	803 a	802 a
1990 - 1999	509 b	525 b	811 b	830 a	944 b	955 b	**	**	904 b	917 b
2000+	**	**	1,118 a	993 b	1,487 a	1,345 a	1,767 a	1,345 c	1,374 a	1,226 a
Total	533 a	546 a	708 a	700 a	896 a	869 a	1,067 a	1,038 a	815 a	795 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type London CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
London CMA										
3 to 5 Units	**	**	**	**	**	5.5 c	0.6 b	**	3.9 d	6.0 c
6 to 19 Units	**	**	4.5 b	4.8 c	4.5 b	7.2 b	**	11.5 d	4.5 b	6.2 b
20 to 49 Units	2.7 c	2.6 b	5.4 a	4.1 b	6.7 a	5.3 a	9.0 b	5.9 b	6.2 a	4.7 a
50 to 99 Units	2.1 b	5.9 b	3.9 a	2.8 a	5.8 a	4.4 a	**	3.7 d	4.9 a	3.8 a
100+ Units	0.6 b	2.4 a	3.1 a	3.4 a	6.3 a	6.3 a	3.3 b	5.8 a	4.9 a	5.1 a
Total	3.5 d	4.2 b	4.0 a	3.7 a	5.9 a	5.8 a	3.6 b	6.6 b	5.0 a	5.0 a

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Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type London CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
London CMA										
3 to 5 Units	481 c	463 c	610 a	584 a	685 a	704 a	997 d	876 c	675 a	660 a
6 to 19 Units	450 a	460 a	552 a	575 a	674 a	691 a	815 d	778 b	613 a	627 a
20 to 49 Units	510 a	524 a	620 a	623 a	742 a	745 a	818 a	839 a	688 a	691 a
50 to 99 Units	563 a	573 a	683 a	696 a	812 a	822 a	**	944 a	748 a	760 a
100+ Units	588 a	609 a	809 a	778 a	1,038 a	983 a	1,233 a	1,194 a	950 a	901 a
Total	533 a	546 a	708 a	700 a	896 a	869 a	1,067 a	1,038 a	815 a	795 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
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1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone London CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown North	**	5.6 d	4.1 c	6.0 c	5.5 b	6.1 b	8.4 c	3.1 a	7.3 b	5.7 b
Zone 2 - Northeast	0.0 d	**	**	8.3 b	3.5 b	2.7 a	3.5 a	4.6 a	7.1 c	7.2 a
Zone 3 - North	**	**	3.3 d	3.5 d	2.5 c	3.0 a	**	0.9 a	3.3 a	3.3 a
Zone 4 - Northwest	0.0 d	**	**	8.3 c	6.4 a	4.7 a	3.7 a	1.9 b	4.3 a	3.9 a
Zone 5 - Southwest	3.2 d	3.2 d	9.9 c	2.7 b	5.7 c	4.9 a	5.9 a	5.2 a	4.1 b	3.4 a
Zone 6 - Central South	4.0 d	4.4 d	2.8 c	5.4 d	8.8 c	**	4.2 b	6.9 c	4.3 a	5.8 a
Zone 7 - South	**	**	5.2 d	10.8 c	9.4 c	5.8 c	2.3 a	1.7 a	4.3 c	6.2 b
Zone 8 - East	**	**	3.0 c	**	7.2 b	5.9 b	4.3 c	2.1 b	9.7 a	18.5 a
London City (Zones 1-8)	**4.7 d**	**5.9 c**	**4.2 b**	**6.6 b**	**5.9 a**	**4.9 a**	**4.3 a**	**3.5 a**	**4.8 a**	**4.9 a**
Zone 9 - St. Thomas	0.7 b	**	5.7 b	4.9 c	8.2 b	4.2 b	9.4 c	8.0 c	6.8 a	9.8 a
Zone 10 - Strathroy-Caradoc	**	0.0 d	7.0 b	4.0 c	1.4 a	2.6 a	**	**	n/u	n/u
Zone 11 - Rest of CMA	**	**	**	n/s	18.8 a	**	n/u	n/u	n/u	n/u
London CMA	**3.9 d**	**6.0 c**	**4.5 b**	**6.2 b**	**6.2 a**	**4.7 a**	**4.9 a**	**3.8 a**	**4.9 a**	**5.1 a**

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Please click Methodology or Data Reliability Tables Appendix link for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type London CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
London CMA										
LT $550	3.1 d	4.0 d	2.3 c	5.1 d	**	**	**	n/s	2.9 c	5.0 c
$550 - $649	2.1 c	2.5 c	3.5 b	3.3 b	3.2 d	6.4 c	0.0 d	**	3.3 b	4.0 b
$650 - $799	**	**	4.1 a	3.7 a	6.4 a	6.2 a	3.6 d	**	5.3 a	5.0 a
$800 - $999	**	**	3.6 c	2.2 b	4.2 a	3.5 b	4.2 c	3.9 b	4.1 a	3.3 b
$1000 - $1249	n/s	n/s	4.5 b	**	4.0 b	5.2 b	0.5 b	8.2 c	3.8 b	6.0 b
$1250+	n/s	n/s	11.1 a	1.0 a	7.0 c	5.8 c	**	4.5 c	7.1 c	5.2 c
Total	3.5 d	4.2 b	4.0 a	3.7 a	5.9 a	5.8 a	3.6 b	6.6 b	5.0 a	5.0 a

The following letter codes are used to indicate the reliability of the estimates:
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n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type
London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown North	n/u	n/u	n/u	n/u	**	0.0 a	**	**	**	**
Zone 2 - Northeast	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 3 - North	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 4 - Northwest	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 5 - Southwest	n/u	n/u	n/u	n/u	2.7 a	2.2 a	7.3 a	2.6 a	6.0 a	2.5 a
Zone 6 - Central South	n/u	n/u	n/u	n/u	n/s	n/s	**	**	**	**
Zone 7 - South	n/u	n/u	n/u	n/u	**	**	6.8 b	4.0 b	8.0 b	4.3 c
Zone 8 - East	n/u	n/u	**	**	11.4 a	3.6 d	**	2.7 a	6.4 b	2.9 a
London City (Zones 1-8)	n/u	n/u	**	**	8.7 b	4.2 c	6.3 b	3.4 b	7.1 a	3.7 b
Zone 9 - St. Thomas	**	**	**	**	**	**	**	**	**	**
Zone 10 - Strathroy-Caradoc	n/u	n/u	**	n/s	**	**	**	n/s	**	**
Zone 11 - Rest of CMA	n/u	n/u	n/u	n/u	**	**	n/u	n/u	**	**
London CMA	**	**	**	**	8.4 b	3.8 c	6.2 b	3.4 b	6.9 a	3.6 b

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** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown North	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 2 - Northeast	n/u	n/u	n/u	n/u	723 a	716 a	818 a	845 a	786 a	804 a
Zone 3 - North	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 4 - Northwest	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 5 - Southwest	n/u	n/u	n/u	n/u	872 a	858 a	954 a	964 a	930 a	930 a
Zone 6 - Central South	n/u	n/u	n/u	n/u	n/s	n/s	**	**	**	**
Zone 7 - South	n/u	n/u	n/u	n/u	**	**	838 a	846 a	882 a	886 a
Zone 8 - East	n/u	n/u	**	**	735 a	757 a	852 b	865 a	794 a	840 a
London City (Zones 1-8)	n/u	n/u	**	**	875 a	887 a	907 a	921 a	895 a	911 a
Zone 9 - St. Thomas	**	**	**	**	**	**	**	**	**	**
Zone 10 - Strathroy-Caradoc	n/u	n/u	n/s	n/s	**	**	n/s	n/s	**	**
Zone 11 - Rest of CMA	n/u	n/u	n/u	n/u	**	**	n/u	n/u	**	**
London CMA	**	**	**	**	860 a	864 a	905 a	921 a	889 a	902 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2010 by Zone and Bedroom Type
London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Downtown North	n/u	n/u	n/u	n/u	0 a	27	**	**	**	56
Zone 2 - Northeast	n/u	n/u	n/u	n/u	**	233	**	473	**	706
Zone 3 - North	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 4 - Northwest	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 5 - Southwest	n/u	n/u	n/u	n/u	10 a	462	25 a	967	35 a	1,429
Zone 6 - Central South	n/u	n/u	n/u	n/u	n/s	n/s	**	**	**	**
Zone 7 - South	n/u	n/u	n/u	n/u	**	**	12 b	314	17 c	393
Zone 8 - East	n/u	n/u	**	**	4 d	112	10 a	387	14 a	502
London City (Zones 1-8)	n/u	n/u	**	**	44 c	1,047	81 b	2,347	124 b	3,397
Zone 9 - St. Thomas	**	**	**	**	**	**	**	**	**	**
Zone 10 - Strathroy-Caradoc	n/u	n/u	n/s	n/s	**	**	n/s	n/s	**	**
Zone 11 - Rest of CMA	n/u	n/u	n/u	n/u	**	**	n/u	n/u	**	**
London CMA	**	**	**	**	44 c	1,133	81 b	2,351	124 b	3,491

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** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type
London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown North	n/u	n/u	n/u	n/u	**	0.0 a	**	**	**	3.6 d
Zone 2 - Northeast	n/u	n/u	n/u	n/u	**	**	11.1 d	**	12.3 d	**
Zone 3 - North	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 4 - Northwest	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 5 - Southwest	n/u	n/u	n/u	n/u	5.7 b	4.8 a	10.5 a	6.6 a	9.1 a	6.0 a
Zone 6 - Central South	n/u	n/u	n/u	n/u	n/s	n/s	**	**	**	**
Zone 7 - South	n/u	n/u	n/u	n/u	**	**	8.6 b	6.1 b	11.1 c	7.2 b
Zone 8 - East	n/u	n/u	**	**	12.7 a	**	3.4 d	3.9 b	7.9 b	4.6 b
London City (Zones 1-8)	**n/u**	**n/u**	**	**	**11.8 a**	**6.6 b**	**9.2 a**	**5.8 a**	**10.0 a**	**6.1 a**
Zone 9 - St. Thomas	**	**	**	**	**	**	**	**	**	**
Zone 10 - Strathroy-Caradoc	n/u	n/u	**	n/s	**	**	**	n/s	**	**
Zone 11 - Rest of CMA	n/u	n/u	n/u	n/u	**	**	n/u	n/u	**	**
London CMA	**	**	**	**	**11.4 a**	**6.1 b**	**9.0 a**	**5.8 a**	**9.8 a**	**5.9 a**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
London CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10
Zone 1 - Downtown North	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 2 - Northeast	n/u	n/u	n/u	n/u	2.7 c	++	2.5 b	1.7 c	2.4 b	1.5 a
Zone 3 - North	n/u	n/u	n/u	n/u	**	**	n/s	**	**	**
Zone 4 - Northwest	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 5 - Southwest	n/u	n/u	n/u	n/u	1.1 a	0.8 a	2.0 a	1.1 a	1.6 a	1.1 a
Zone 6 - Central South	n/u	n/u	n/u	n/u	n/s	n/s	**	**	**	**
Zone 7 - South	n/u	n/u	n/u	n/u	**	**	1.5 a	1.2 a	1.4 a	0.9 a
Zone 8 - East	n/u	n/u	**	**	1.5 a	++	1.2 d	++	1.1 d	++
London City (Zones 1-8)	**n/u**	**n/u**	**	**	**1.2 a**	**0.7 a**	**1.8 a**	**1.1 a**	**1.5 a**	**1.0 a**
Zone 9 - St. Thomas	**	**	**	**	**	**	**	**	**	**
Zone 10 - Strathroy-Caradoc	n/u	n/u	n/s	n/s	**	**	n/s	n/s	**	**
Zone 11 - Rest of CMA	n/u	n/u	n/u	n/u	**	**	n/u	n/u	**	**
London CMA	**	**	**	**	**1.4 a**	**0.6 a**	**1.8 a**	**1.0 a**	**1.6 a**	**0.9 a**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current October Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of renters' households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income since 2006.

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Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

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